

JOURNAL OF MANAGEMENT STUDIES

CALL FOR PAPERS

Special Issue of the *Journal of Management Studies*

Accounting for Stakeholders

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BACKGROUND TO THE SPECIAL ISSUE

Stakeholder theory has been influential in a variety of management fields. There are multiple interpretations about the meaning and use of stakeholder theory, including (non-exhaustively): (1) stakeholder theory as a way to operationalize corporate social responsibility; (2) stakeholder management as a method for strategic management; (3) stakeholder theory as a genre of more general management theory; (4) stakeholder identification as a way for managers to assess who or what really counts; and (5) stakeholder theory as a way to put ethics and fairness into management theory.

One element common to each of these applications of stakeholder theory is the importance of availability of relevant information to managers and stakeholders. Historically, the financial accounting function has generated information about the activities of the corporation that speaks solely to investors; and this information has been disseminated through company reports—principally to shareholders. In parallel, managerial accounting systems are tailored for the use of managers in making operational and strategic decisions. While the social issues in management and related literatures are replete with enumerations of the shortcomings of the limitation in focus imposed by shareholder-centric (vs. stakeholder-centric) accounting; and while the accounting literature is replete with scholarship that highlights the weaknesses of accounting systems in general (e.g. timing errors, measuring-unit errors); we believe that it is vital to analyze the main features of current financial and managerial accounting practice according to the stakeholder view of organizations.

The potential for accounting to enhance value creation and to help organizations and stakeholders manage risk has not been fully actualized, largely due to a lack of good theory and empirical research. Similarly, accounting theory and practice might benefit greatly from integration with insights from stakeholder theory. Further, critical analyses of accounting raise important questions about whose interests accounting serves. We wish to explore how these questions can be better explored through the prism of stakeholder theory.

RESEARCH QUESTIONS

We encourage innovative submissions that push the field of accounting for stakeholders forward through genuine integration of both fields (rather than simply adding accounting ideas to stakeholder theory or stakeholder theory to accounting) that allows them to ‘speak to each other’ in ways that builds the kind of novel theory found in *JMS*. While not an exhaustive list, the following are examples of topics that the Special Issue is meant to highlight and to advance:

(1) Challenges to current accounting regimes vis-à-vis firm-stakeholder interactions

- How can managers—operating within existing financial and managerial accounting paradigms and also within legal requirements related to financial accounting—use information from accounting activities as a tool for effective stakeholder management?
- What are the political, institutional, governance, and managerial impediments/limitations of current accounting regimes with regard to stakeholder value creation, and can/how can these be overcome?
- To what extent can potentially underutilized principles and conventions of accounting (e.g. the proprietary convention) be enlisted in accounting for stakeholders?

(2) The relationships among accounting, stakeholder risk, and value creation

- If we imagined the ideal accounting system for stakeholder value creation, what might be the theoretical underpinnings thereof, and therefore what would it look like?
- How could the value created by firms and stakeholders through their interactions be captured using new and/or innovative accounting theory? Are there areas of stakeholder-firm interaction that may be less quantifiable or unquantifiable, and what new or revised theory might suggest solutions?
- How might accounting better capture the true full extent of value creation (or destruction) by organizations?
- How might Value Creation Stakeholder Theory (VCST) contribute to the theory and practice of accounting for stakeholders; or conversely, how might accounting for stakeholders contribute to the further development and explanatory power of VCST?
- How might more recent developments in non-financial accounting (e.g. social and environmental accounting, sustainability accounting) contribute to stakeholder risk management and value creation; and what might this mean for the development of new or innovative management theory?

(3) The problems of and opportunities created by disclosure of accounting information

- What theoretical and/or empirical approaches might explain how the disclosure of accounting information—as currently conceptualized in legal requirements and current practices—affects value creation for firms and their stakeholders?
- Based upon relevant theoretical development and/or empirical work, what can be learned from various national regulatory systems about how to (and how not to) institutionalize accounting information and disclosure and reporting? What entrepreneurial, managerial, political, psychological, sociological, strategic theories might support such investigation; and what might this mean for the further development of management theory?
- Based upon relevant theories of social justice, to what extent does a greater or lesser degree of disclosure of accounting information offer opportunities for stakeholders to bring about more-just results?
- To what extent can innovative theories or methods rooted in stakeholder accounting assist with the further development of a ‘stakeholder theory of the firm?’

SUBMISSION PROCESS AND DEADLINES

Submission Process

Papers will be reviewed following the *JMS* double-blind review process. The submission period for papers is **July 1, 2013 - August 1, 2013**. Please submit your papers via email to JMSSIAFS@gmail.com, indicating that the submission is intended for this Special Issue. Please ensure that your paper fully adheres to the [JMS Submission Guidelines](#).

Special Issue Conference

The editors of the Special Issue anticipate holding a manuscript development workshop and conference in February 2014 in the United States, with specific dates and the locale to be determined. Authors of manuscripts who receive an invitation to revise and resubmit for a second round of review will be invited to attend this conference. Attendance at this conference will be encouraged, but will not be a precondition for potential publication in the Special Issue.

More information

For more information, or to volunteer as a reviewer for the Special Issue, please write to the contact Editor, Harry Van Buren (vanburen@mgt.unm.edu), or the other Special Issue editors: Ronald Mitchell (ronald.mitchell@ttu.edu), Michelle Greenwood (michelle.greenwood@monash.edu), or Ed Freeman (FreemanE@darden.virginia.edu).